

REPORT

DATE: March 3, 2005

TO: Administration Committee and Regional Council

FROM: Heather Copp, Chief Financial Officer, copp@scag.ca.gov, (213) 236-1804 *HC*

SUBJECT: Fiscal Year (FY) 2005/2006 Comprehensive Budget

EXECUTIVE DIRECTOR'S APPROVAL:

Karen Tschida for Mark Pisoni

RECOMMENDED ACTION:

Adopt Resolution #05-461-2, which approves the FY 2005/2006 Comprehensive Budget and transmits the Overall Work Program (OWP) and the Indirect Cost Allocation Plan (ICAP) to Caltrans, and transmits the General Fund Budget to the General Assembly.

SUMMARY:

For the first time, SCAG staff has developed a comprehensive budget document that contains the following components: the General Fund Budget, the OWP, the Indirect Cost Budget, and the Fringe Budget.

BACKGROUND:

SCAG is required to develop the OWP and the Indirect Cost Budget. These budgets must be submitted to Caltrans for review and approval before any dollars can be expended by SCAG. In an attempt to be able to assemble all of the budget components into one document and satisfy the requirements of Caltrans and SCAG's bylaws, SCAG staff developed the Comprehensive Budget. Approval of the budget and transmittal of various parts of the budget to Caltrans and the General Assembly will allow SCAG to be able to start projects and spend funds effective July 1, 2005. If the budget is not approved, SCAG's projects and programs will stop effective June 30, 2005.

FISCAL IMPACT: *HC*

Approval of this document impacts all funding, projects, and programs for FY 2005/2006.